

CMF fines Savings and Credit Cooperative for granting loans to persons who were not members

March 19, 2026 — The Board of the Financial Market Commission (CMF) sanctioned Cooperativa de Ahorro y Crédito Oriente Ltda. with a UF 250 fine for violating Article 86 of the General Cooperatives Act after granting loans to staff that were not members of the entity.

Pursuant to Article 86 of the General Cooperatives Act, savings and credit cooperatives are entities with a single, exclusive purpose which may only carry out specific transactions authorized by law – thereby limiting their economic activity. Regarding such transactions, they may only grant loans to members.

Per [Resolution No. 2,683](#), the cooperative granted 108 loans for a total of CLP 522 million to 73 staff that were not members between September 29, 2021 and May 31, 2025 – thus contravening the single, exclusive purpose of cooperatives defined in Article 86 of the General Cooperatives Act.

Communication & Image Area — Financial Market Commission (CMF)

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